

## BOARD OF FINANCE

October 21, 2015

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Wednesday, October 21, 2015.

Members Present: First Selectman Freda, Mr. Monico, Mr. Hallahan, Mr. Pieper, Ms. Vissicchio, Ms. Brown

Member Absent: Mr. Lianos

Also Present: Director of Finance Edward J. Swinkoski

The following materials were either mailed to the members prior to this meeting or distributed at this time.

1. Agenda – October 14, 2015
2. Minutes of the Regular Meeting held on September 16, 2015
3. September 30, 2015 - Report of Budget
  - Report of Revenue
  - Special Funds
  - Board of Education Accounting
4. Meetings CY 2016
5. Budget Making and Workshops FY 2016-17

### MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on September 16, 2015, Mr. Hallahan moved their acceptance, seconded by Ms. Brown.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Brown - Yes

### OLD BUSINESS

None.

### NEW BUSINESS

#### REPORT OF BUDGET, REVENUE, SPECIAL FUNDS AND BOARD OF EDUCATION ACCOUNTING SEPTEMBER 30, 2015

Mr. Swinkoski referred to these reports stating that tax collections at the end of September were 56.9%. Mr. Swinkoski reviewed the overexpenditure report in detail. Further discussion followed. Ms. Vissicchio made a motion to accept the reports.

Seconded by, Mr. Pieper.

VOTE:	Freda- Yes	Monico - Yes	Pieper - Yes
	Hallahan - Yes	Vissicchio - Yes	Brown - Yes

CY 2015 MEETING SCHEDULE

Board members reviewed this schedule. A motion was made by Mr. Hallahan to adopt the CY 2016 Meeting Schedule.

Seconded by, Ms. Vissicchio.

VOTE:	Freda- Yes	Monico - Yes	Pieper - Yes
	Hallahan - Yes	Vissicchio - Yes	Brown - Yes

FY 2016-2017 BUDGET MAKING AND WORKSHOP SCHEDULE

Board members reviewed this schedule. A motion was made by Mr. Hallahan to adopt the FY 2016-17 Budget Making and Workshop Schedule.

Seconded by, Ms. Vissicchio.

VOTE:	Freda- Yes	Monico - Yes	Pieper - Yes
	Hallahan - Yes	Vissicchio - Yes	Brown - Yes

OTHER

Mr. Hallahan inquired about the contract that was entered into with Johnson Controls. Mr. Freda explained that the work being done through this energy performance contract required no up-front costs or any debt. It also eliminates future capital expenditures that would be needed. There is no risk to the Town because if the energy savings that JCI estimated are not achieved, JCI is responsible for the difference. Mr. Hallahan stressed the need for the Board to review all energy-related budget lines in upcoming expense reports to monitor our savings so that the Board can appropriately estimate energy costs in future budgets.

PUBLIC COMMENT

There being no further business to come before the Board, Mr. Pieper moved to adjourn the meeting at 7:55 PM, seconded by Mr. Hallahan.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Brown - Yes